

Teras Announces Adoption of Advance Notice By-Law

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Calgary, AB / TNW-ACCESSWIRE / June 6, 2014 - [Teras Resources Inc.](#) ("Teras" or the "Company") (TRA.V): announced today that the Board of Directors of Teras has approved the adoption of an advance notice by-law (the "Advance Notice By-law"), which requires advance notice to Teras in circumstances where nominations of persons for election to the Board are made by shareholders other than pursuant to a requisition of a meeting made pursuant to the provisions of the Business Corporations Act (Alberta) ("ABCA") or a shareholder proposal made pursuant to the provisions of the ABCA.

Among other things, the Advance Notice By-law fixes a deadline by which shareholders must submit a notice of director nominations to the Chief Executive Officer of Teras prior to any annual or special meeting of shareholders where directors are to be elected and sets forth the information that a shareholder must include in such notice for the notice to be valid. No person will be eligible for election as a director of Teras unless nominated in accordance with the provisions of the Advance Notice By-law.

In the case of an annual general meeting of shareholders, notice to the Chief Executive Officer of Teras must be made not less than 30 nor more than 65 days prior to the date of the annual general meeting of shareholders; provided, however, that in the event that the annual general meeting of shareholders is called for at a date that is less than 50 days after the date (the "Notice Date") on which the first public announcement of the date of the annual meeting was made, notice by the nominating shareholder must be given not later than the close of business on the tenth (10th) day following the Notice Date.

In the case of a special meeting (which is not also an annual general meeting) of shareholders called for the purpose of electing directors (whether or not called for other purposes), notice to the Chief Executive Officer of Teras must be made not later than the close of business on the fifteenth (15th) day following the date on which the first public announcement of the date of the special meeting of shareholders was made.

The purpose of the Advance Notice By-law is to foster a variety of interests of the shareholders and Teras by ensuring that all shareholders, including those participating in a meeting by proxy rather than in person, receive adequate notice of the nominations to be considered at a meeting and can thereby exercise their voting rights in an informed manner. In addition, the Advance Notice By-law is intended to provide a reasonable framework for shareholders to nominate directors and should assist in facilitating an orderly and efficient meeting process.

The Advance Notice By-law is effective immediately. At the next annual general and special meeting of shareholders of Teras, the shareholders will be asked to confirm and ratify the Advance Notice By-law. A copy of the Advance Notice By-law has been filed under Teras's SEDAR profile at www.sedar.com.

About Teras

Teras is focused on developing its Cahuilla project located in Imperial County, California. The project encompasses an area of at least 3 km by 1.5 km and Teras believes that the Cahuilla project has the potential to develop into a mining operation consisting of altered and mineralized sedimentary and volcanic host rocks with numerous sheeted high-grade quartz veins. Teras filed a NI 43-101 compliant technical report with an indicated resource of 1.0 million ounces of gold and 11.9 million ounces of silver on its Cahuilla project (70 million tons at an average grade of 0.015 ounces per ton gold and 0.17 ounces per ton silver with a cut-off of 0.008 ounces per ton gold) and inferred class of 10 million tons grading 0.011 opt gold and 0.10 opt silver. Gold equivalent ounces are 1.2 million ounces in indicated class and 130,000 ounces in inferred class using a ratio of 55 silver ounces to 1 gold ounce.

Dale A Vitone P. Eng., registered with the Association of Professional Engineers of Ontario, Alberta and

Northwest Territories and a director of Teras, is the Company's nominated qualified person responsible for monitoring the supervision and quality control of the programs completed on the Company's properties. Mr. Vitone has reviewed and verified the mining scientific and technical information contained in this news release.

For further project and corporate information, contact:

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This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein are forward-looking information. Generally, forward-looking information may be identified by the use of forward-looking terminology such as "plans", "goals", "expects" or "does not expect", "proposed", "potential", "is expected", "budgets", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases, or by the use of words or phrases which state that certain actions, events or results may, could, would, or might occur or be achieved. In particular, this news release contains forward-looking information regarding shareholder approval of the Advance Notice By-Law; the potential of the Company's Cahuilla project to develop into a mining operation; and the Company's goals for the Cahuilla project. This forward-looking information reflects the Company's current beliefs and is based on information currently available to the Company and on assumptions the Company believes are reasonable. These assumptions include, but are not limited to: the continued market acceptance of advance notice by-laws; the actual results of exploration projects and current exploration programs being equivalent to or better than estimated results in technical reports or prior exploration results; and future costs and expenses being based on historical costs and expenses, adjusted for inflation. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information. Such risks and other factors may include, but are not limited to: the early stage development of the Company and its projects; general business, economic, competitive, political and social uncertainties; commodity prices; the actual results of current exploration and development or operational activities; competition; changes in project parameters as plans continue to be refined; accidents and other risks inherent in the mining industry; lack of insurance; delay or failure to receive board or regulatory approvals; changes in legislation, including environmental legislation, affecting the Company; timing and availability of external financing on acceptable terms; conclusions of economic evaluations; and lack of qualified, skilled labour or loss of key individuals. A description of other assumptions used to develop such forward-looking information and a description of other risk factors that may cause actual results to differ materially from forward-looking information can be found in the Company's disclosure documents on the SEDAR website at www.sedar.com. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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